

PITTSFIELD

City Hall, Room 109
70 Allen Street
Pittsfield, MA 01201
Ph: 413-499-9468
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Board Meeting: Varies

ADMINISTRATION

Board Members: Timothy A. Hannigan (*Chairperson*),
G. Richard Bordeaux, Gerard E. Miller, James J. Mooney,
Joseph W. Ryan
Board Administrator: Karen Lancto

INVESTMENT

<i>Return</i>	2002:	-11.55%
	1998-2002:	3.21%
	1985-2002:	9.17%
	Target Investment	
	Rate of Return:	9.25%

<i>Asset Growth</i>	2002 Market Value:	\$67 million
	2001 Market Value:	\$77 million
	2000 Market Value:	\$82 million
	1999 Market Value:	\$82 million
	1998 Market Value:	\$75 million

ACTUARIAL

Funded Ratio:	58.5% (1/02)
	63.2% (1/00)
	59.0% (1/98)
Date of Last Valuation:	1/02
Actuary:	PERAC
Funding Schedule:	Increasing 4.5%
Year Fully Funded:	2028
Active Members:	972
Retired Members:	732

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	7
Disability Retirement Approvals:	6
Accidental Death Approvals:	0
RTS Reviews:	11
RTS Exams:	2
Restored to Service:	0